

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

DEBT SERVICE FUNDS

FISCAL YEAR ENDED SEPTEMBER 30, 2005

(In Thousands)

	COMBINED STATE TRUNKLINE BOND AND INTEREST REDEMPTION FUND	COMBINED COMPREHENSIVE TRANSPORTATION BOND AND INTEREST REDEMPTION FUND	RECREATION AND ENVIRONMENTAL PROTECTION BOND REDEMPTION FUND
REVENUES			
Miscellaneous	\$ 1	\$ -	\$ 19
Total Revenues	1	-	19
EXPENDITURES			
Current:			
General government	-	-	975
Education	-	-	-
Transportation	3,621	580	-
Debt Service:			
Bond principal retirement	53,026	15,565	36,650
Bond interest and fiscal charges	63,599	13,376	45,865
Total Expenditures	120,247	29,520	83,490
Excess of Revenues over (under) Expenditures	(120,246)	(29,520)	(83,471)
OTHER FINANCING SOURCES (USES)			
Premium on bond issuance	50,815	7,815	11,349
Refunding bonds issued	601,270	62,180	125,750
Payment to refunded bond escrow agent	(648,464)	(69,415)	(136,124)
Transfers from other funds	116,626	28,941	82,534
Transfers to other funds	-	-	-
Total Other Financing Sources (Uses)	120,246	29,520	83,509
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	-	-	38
Fund Balances - Beginning of fiscal year	-	-	1,110
Fund Balances - End of fiscal year	\$ -	\$ -	\$ 1,148

Michigan

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DEBT SERVICE FUNDS

FISCAL YEAR ENDED SEPTEMBER 30, 2005

(In Thousands)

	SCHOOL LOAN BOND REDEMPTION FUND	STATE BUILDING AUTHORITY	MICHIGAN UNDERGROUND STORAGE TANK FINANCIAL ASSURANCE FINANCE AUTHORITY	TOTALS
REVENUES				
Miscellaneous	\$ -	\$ 3,291	\$ 1,204	\$ 4,514
Total Revenues	-	3,291	1,204	4,514
EXPENDITURES				
Current:				
General government	2,288	-	120	3,383
Education	-	3,215	-	3,215
Transportation	-	-	-	4,201
Debt Service:				
Bond principal retirement	24,755	119,934	104,780	354,711
Bond interest and fiscal charges	16,336	128,675	8,366	276,216
Total Expenditures	43,379	251,825	113,266	641,726
Excess of Revenues over (under) Expenditures	(43,379)	(248,534)	(112,061)	(637,212)
OTHER FINANCING SOURCES (USES)				
Premium on bond issuance	-	21,302	-	91,280
Refunding bonds issued	445,944	293,395	-	1,528,539
Payment to refunded bond escrow agent	(443,657)	(312,227)	-	(1,609,886)
Transfers from other funds	41,091	246,910	-	516,101
Transfers to other funds	-	(706)	(59,372)	(60,078)
Total Other Financing Sources (Uses)	43,379	248,674	(59,372)	465,956
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	-	140	(171,433)	(171,255)
Fund Balances - Beginning of fiscal year	-	193,507	171,524	366,141
Fund Balances - End of fiscal year	\$ -	\$ 193,648	\$ 91	\$ 194,886